

take to heart President Roosevelt's reminder that it is the sacred duty and great privilege of the living to honor and remember those who have died to protect the American ideals of freedom, democracy and liberty. The men and women who have died in service to America, and especially the 50 heroes aboard these fateful EC-121H flights, deserve no less.

THE DEATH OF MICHAEL P.
MORTARA

HON. JAMES A. LEACH

OF IOWA

IN THE HOUSE OF REPRESENTATIVES

Friday, December 15, 2000

Mr. LEACH. Mr. Speaker, I wish to note the passing of an individual of considerable stature in the history of this nation's financial system, Michael P. Mortara. Mr. Mortara, who was the victim of an aneurysm last month, was instrumental in the creation of mortgage-backed securities, a market now valued at over \$2 trillion. By devising a means for banks to package and sell mortgage loans to the broader capital markets, he helped enlarge the pool of credit available to millions of middle and low income American families, making it possible for them to purchase their first homes at affordable mortgage rates. Asset securitization, as the technique that Mr. Mortara helped pioneer is called, is the primary tool Ginnie Mae, Fannie Mae and Freddie Mac have used to carry out their missions—the establishment and maintenance of a stable and fluid nationwide secondary mortgage market essential to widespread, affordable housing finance. This technique was also adapted with success by the Resolution Trust Company, saving American taxpayers millions of dollars, and it has served as a model for housing finance markets around the world.

In addition to his contribution to our country's economic well-being, Mr. Mortara was dedicated to the community in which he lived, the community in which he worked, as well as to his family—his wife Virginia and his two sons, Michael and Matthew. At his death, Mr. Mortara was a senior member of the Wall Street firm Goldman Sachs. There and wherever he came into contact with them, he mentored and guided hundreds of young men and women throughout their careers. He served on many educational boards, including those of Georgetown University, The Taft School, Rumsey Hall School, and the Connecticut Junior Republic. Mr. Mortara was the embodiment of a free-enterprise minded American citizen—a proponent of free markets, education, and family values.

Mr. Speaker, what Mr. Mortara's life symbolizes is the mark an individual can make in the private sector that has positive ramifications for society as a whole. It is innovations in finance that have helped curb inflation and in the case of the secondary housing securities market made access to home ownership available to millions who would otherwise be precluded from participation in the American dream.

Mr. Mortara will be much missed by this family and colleagues and so many who never

knew him but benefited from the innovations in finance that he pioneered.

TRIBUTE TO BISHOP JAMES T.
McHUGH

HON. CHRISTOPHER H. SMITH

OF NEW JERSEY

IN THE HOUSE OF REPRESENTATIVES

Friday, December 15, 2000

Mr. SMITH of New Jersey. Mr. Speaker, today, a great man of God, a brilliant writer of homilies and incisive commentary, an extraordinary humanitarian, a courageous defender of human life, Bishop James T. McHugh—will be buried. After a long battle with cancer, Bishop McHugh passed away on December 10th. Consistent with how he lived his life, Bishop McHugh faced death like he faced life—with courage, dignity and an unwavering faith that inspires us all. Prior to his assignment at Rockville Center, Bishop McHugh served with dedication and effectiveness as Bishop of the Diocese of Camden, New Jersey, and area which borders my district.

Mr. Speaker, I have had the privilege of knowing this holy man of God and calling him "friend" for over 25 years. By his words and extraordinary example, Bishop McHugh lived the Gospel of Jesus with unpretentious passion and humility. Bishop McHugh radiated Christ. He recognized evil and deceit in the world for what it was—yet he never ceased to proclaim reconciliation and renewal through Christ, the Sacraments and the Church. Clearly among the best, brightest and most wise, Bishop McHugh nevertheless was humble and soft spoken. His courage to press on against any and all odds was without peer. He was a spiritual giant, and we will miss him dearly.

A graduate of Seton Hall University and the Immaculate Conception Seminary in Darlington, New Jersey, Bishop McHugh began his service to the church early in life. Ordained in 1957, Bishop McHugh's impact has been felt in countless ways. His constant and unyielding defense of the unborn will serve as a pillar of strength to all of us who carry on the fight for life. At the time of his death, Bishop McHugh was a member of the US Bishop's Committee on Pro-Life Activities as well as a consultant to the Pontifical Council on the Family. His dedication to the pro-life movement knew no bounds, and his representation of the Vatican at international meetings and at the United Nations on population control and pro-life matters served as not only an inspiration for myself, but upheld the convictions and beliefs of the Church and believers worldwide.

Bishop McHugh's courage and convictions could not have been more evident than just recently, when he ordered that no public officials or candidates who supported abortion be permitted to appear at Catholic parishes. Although Bishop McHugh was criticized by the media, he was upheld in high esteem among those of us who hold that all human life is precious. Bishop McHugh held strong to clear Christian teaching on the sanctity of human life and the duty of all men and women of goodwill, especially politicians, to protect the vulnerable from the violence of abortion.

Early in his career, Bishop McHugh worked on staff of the National Conference of Catholic

Bishops and was named director of the Division for Family Life in 1967 and director of the bishops' Secretariat for Pro-Life activities in 1972. Bishop McHugh did advanced theological studies at the Angelicum in Rome and earned his doctorate in sacred theology in 1981.

Bishop McHugh must be commended for this outstanding work as Vatican delegate to numerous international conferences, including the 1974 International Conference on Population in Bucharest, Romania, the 1980 UN World Conference on Women in Copenhagen, Denmark; the 1984 UN World Population Conference in Mexico City; the 1990 World Summit for Children in New York; the 1992 International Earth Summit in Rio de Janeiro, Brazil, and the 1994 International Conference on Population and Development in Cairo, Egypt.

HONORING OKLAHOMA STATE
UNIVERSITY

HON. WES WATKINS

OF OKLAHOMA

IN THE HOUSE OF REPRESENTATIVES

Friday, December 15, 2000

Mr. WATKINS. Mr. Speaker, these are momentous days for academic excellence at Oklahoma State University. Last week, Oklahoma State University (OSU) received national recognition for its outstanding record in producing world-class scholars and leaders.

OSU celebrated being named a Truman Scholarship Honor Institution—an award bestowed on only five universities in the nation this year. OSU is one of only 37 universities in the nation to have ever received this distinction. No other Oklahoma university has ever received the honor. This year's other award recipients are the University of Texas, the University of Kansas, the University of Minnesota, and Willamette University.

The Truman Scholarship Honor Institution award recognizes colleges and universities that have developed a long history of producing outstanding student scholars and leaders. The award specifically recognized OSU for: Exemplary participation in the Truman Scholarship program—six Truman Scholars in the last seven years. Active encouragement of outstanding young people to pursue careers in public service. Special attention to helping the most promising students at OSU achieve their goals through participation in national fellowship competitions such as the Rhodes, Marshall, Truman, Goldwater and Udall scholarship programs.

The Harry S. Truman Scholarship Foundation awards 75 to 80 merit-based scholarships each year to college juniors who wish to attend graduate school in preparation for careers in public service. The merit-based Truman Scholarships are recognized as the most prestigious undergraduate scholarships in America. Each Truman Scholar receives up to \$30,000 in scholarship support, plus other academic and career benefits.

Oklahoma State University is rightfully proud of its academic success. OSU has produced 10 Truman Scholars, one Rhodes scholar, six Goldwater scholars, one Marshall scholar and